


Name:			
Enrolment No:			
<b>UPES</b> <b>End Semester Examination, December 2023</b>			
<b>Course: Corporate Restructuring</b> <b>Program: BA/BBA/BCom LL.B.</b> <b>Course Code: CLCP 4006</b>		<b>Semester: 7<sup>th</sup></b> <b>Time: 03 hrs.</b> <b>Max. Marks: 100</b>	
<b>Instructions: Attempt all questions.</b>			
<b>SECTION A</b> <b>(5Qx2M=10Marks)</b>			
S. No.		Marks	CO
Q 1	Differentiate between merger and acquisition.	2	CO 1
Q 2	What do you understand by 'Synergy'?	2	CO 1
Q 3	Briefly state Section 233 of the Companies Act, 2013.	2	CO 1 CO 2
Q 4	Discuss the effect of a merger or an amalgamation on interest of small investors.	2	CO 2
Q 5	Discuss Regulation 5 of the Substantial Acquisition of Shares and Takeover Code, 2011.	2	CO 1
<b>SECTION B</b> <b>(4Qx5M= 20 Marks)</b>			
Q 1	Explain the relevance of cross border M&A activities in today's business environment.	5	CO 1
Q 2	Elaborate upon the takeover defenses available with the target company.	5	CO 3
Q 3	Buy-back of shares is an important financial restructuring tool that companies use? Explain the concept and necessity.	5	CO 4
Q 4	Why is measuring post-merger efficiency important for companies?	5	CO 3 CO 4
<b>SECTION-C</b> <b>(2Qx10M=20 Marks)</b>			
Q 1	Company A, a well-established manufacturing company, is facing financial difficulties due to increased competition and declining sales. On the other hand, Company B, a smaller but innovative startup in the same industry, has been gaining market share and has a strong technological edge. Company A's management believes that merging with Company B could help them stay competitive and access new technology, while Company B sees an opportunity to scale up and gain access to Company	10	CO 2

	<p>A's distribution networks. Both companies have initiated discussions for a possible merger.</p> <p>What are the key factors and steps both companies should consider when planning for this merger, and what are the potential benefits and challenges they might face in the process?</p>		
Q 2	<p>Company X, a prominent player in the e-commerce sector, is planning to acquire Company Y, a smaller but rapidly growing e-commerce platform that focuses on niche markets in India. This acquisition has raised concerns among competitors and market observers, who fear that it could lead to reduced competition and potentially harm consumers. The Competition Commission of India (CCI) has initiated a review of the proposed acquisition to assess its potential impact on competition in the e-commerce market.</p> <p>What are the key competition law aspects that the CCI will likely consider when evaluating this M&amp;A transaction in India? How can Company X ensure compliance with competition regulations during the merger process.</p>	10	CO 2 3
<p><b>SECTION-D</b> (2Qx25M=50 Marks)</p>			
Q 1	<p>Company A is a publicly traded company in India, and it is experiencing financial difficulties. Company B, a larger and financially stable company, believes that acquiring Company A would be a strategic move to expand its presence in the same industry. Company B starts acquiring shares of Company A from the open market, and their ownership crosses the threshold specified in the takeover code of India.</p> <p>What are the key provisions of the takeover code in India that Company B needs to be aware of in this situation? How does the takeover code regulate the acquisition process and disclosure requirements ?</p>	25	CO 2 3 4
Q 2	<p>Amartya Corporation Ltd. and Sanjog Enterprises, both operating in the same industry of clothing, are considering a merger to achieve synergies and cost savings. They have prepared a scheme of amalgamation, which involves the transfer of assets, liabilities, and business operations of Sanjog to Company Amartya. The scheme also outlines the share exchange ratio for the shareholders of both companies.</p> <p>Explain the key provisions of Chapter XV of the Companies Act 2013 that govern compromises and arrangements between companies in India. What are the steps and legal requirements that Company A and Company B must follow to get approval for their proposed amalgamation? Additionally, what are the roles of shareholders, creditors, and the National Company Law Tribunal (NCLT) in this process?</p>	25	CO 2 3 4